

Cap-And-Trade Loss A Stunner In Aussie Vote

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Cap-and-trade in Australia — which just a week ago was declared a certainty — is officially dead. This is the first major climate change turnaround anywhere in the Western world, with significant implications for our domestic debate.

Combined with the Climate-gate e-mails revealing the data suppression and deceit underpinning "scientific consensus," the whole climate change alarmism house of cards is coming crashing down.

Early last week, the leader of Australia's conservative opposition, Malcolm Turnbull, announced that he had reached agreement with the government to implement cap-and-trade, thus binding his party to support it in parliament en bloc.

The agreement was signed, sealed and delivered — cap-and-trade would become law with bipartisan support.

Its passage was a certainty. The elite rejoiced.

But then a funny thing happened on the way to the Senate: The Australian public woke up.

The days that followed were simply stunning. An unprecedented, uncoordinated and spontaneous grass-roots campaign erupted to force the opposition to reverse course.

Political offices went into meltdown, unable to cope with the torrent of phone calls, faxes and e-mails opposing what was effectively a massive tax hike.

By the end of the week, 14 members of the opposition leadership had resigned in protest. As the public outcry intensified, Turnbull refused to back down, staking his entire reputation and future on his passionate support for cap-and-trade.

He violently attacked true conservatives, and repeatedly cried out that to win government you must be "moderate."

So on early Tuesday morning, opposition parliamentarians met and voted to replace him. For the first time since 1916, the leader of a major Australian political party was deposed on the grounds of just one policy decision: the decision to support cap-and-trade.

His political career is over, his aspirations to become prime minister have come to naught.

The newly elected leader promptly announced that the opposition would once again start acting like conservatives, and would oppose the government's great green tax. Without their support, the legislation was soundly defeated in the Senate.

Cap-and-trade, a scheme initially promoted by Enron to allow traders to profit at the expense of taxpayers, is currently before the U.S. Senate. According to the U.S. Treasury, this proposal includes between \$100 billion and \$200 billion in additional taxes a year, costing an additional \$1,761 per family — equivalent to a 15% hike in the personal income tax.

A further report commissioned by the U.S. Senate has shown that the additional gas taxes in the proposal equate to \$3.6 trillion by 2035. According to an analysis by the independent Heritage Foundation, once fully implemented this would lead directly to a staggering 2.5 million jobs lost.

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